

# Coins shine as profitable investments

By Roger Boye

**R**are coins continue to outshine most other types of investments—including old stamps—judging from the results of a Wall Street survey.

Numismatic keepsakes jumped nearly 11 percent in value during the 12 months ending June 1, comfortably above the 3.8 percent inflation rate in that period. Coins ranked sixth on a list of 14 investment vehicles tracked by Salomon Brothers.

Silver ranked as the year's top investment, spurting 40 percent in value (after dropping 15.5 percent in the previous year), and gold was second, up 29 percent. By contrast, U.S. farmland dropped nearly 8 percent and rare stamps went up just one-half percent.

Earlier in the decade, financial assets outperformed most collectibles. During 1985-86, stocks and bonds provided returns of 26 percent or more.

"As investors" [stock-market] returns lead to increased wealth, diversification and a quest for value may lead to investment in

collectibles and commodities," the report predicted.

Salomon and a New York rare-coin company follow the prices of 20 investment-grade coins ranging from a 1794 half cent to an 1884-S silver dollar.

During the last 10 years, that coin portfolio has surged in price at a compound annual rate of 16.3 percent, first among all 14 investment categories.

Coins also ranked first during a 15-year period with an 18.8 percent annual return, according to the report. U.S. stamps took third place on both the 10- and 15-year lists, averaging a 13.6 percent compound annual return over 15 years.

Rarities valued at \$6 million or more will go on the auction block in Chicago this week in what should prove to be the city's biggest coin auction of 1987.

Organizers of "Auction '87" (the Rare Coin Company of America Inc. in Chicago and three out-of-state firms) predict that winning bids will average at least \$3,000 per coin. Included

in the sale are a few treasures that could fetch more than \$40,000 each, such as an 1836 U.S. silver dollar and an 1879 \$4 gold piece.

Sessions begin at 12:30 p.m. and 7 p.m. on Friday and Saturday in the Regency D Room, West Tower, of the Hyatt Regency Chicago, 151 E. Wacker Dr. Collectors can register in the room before each session.

The coins may be viewed in the Regency D from 9 a.m. to 5 p.m. on Wednesday and Thursday and from 9 a.m. to noon on the sales days.

## Today's crossword solution.

DISC	MATER	DRAG	TRIP
OLEO	OBESSE	SEINE	HERE
TOWN	HOUSES	CABIN	FEVER
TARTS	TOLLS	TIN	
SCOPES	CAVES	BISECT	
SCARPS	LATER	SALTWORT	
TASTY	DUDER	RANCHES	TIA
ARTS	SORE	EATS	STOP
GAL	SPLIT	LEVELS	SPADE
BEMIR	ED	EVAS	MEAGER
IOTAS	VET	DOBIE	
SENNET	TRINI	PENANCE	
ELSA	SWISS	SCHALET	HAS
LAPS	LAIC	ALLY	SERE
MIA	PANCHOVILLA	SCENE	
ANISETTE	LIVES	CHASED	
ENTREE	CEDAR	SHARED	
EEN	TRAIN	ATALL	
QUON	SETHUT	HOMESTEADS	
UNDO	SHADE	OPART	TRIO
ADDS	SYNE	ESTEE	TENT